

EXHIBIT 14

IN THE UNITED STATES DISTRICT COURT
FOR THE EASTERN DISTRICT OF TEXAS
Sherman Division

THE STATE OF TEXAS, et al,

Plaintiffs,

vs.

GOOGLE, LLC,

Defendant.

Case Number:

4:20-cv-00957-SDJ

Video Deposition of
DAVID W. DERAMUS, Ph.D.
Monday, October 28, 2024
9:11 a.m.

Reported by: Laurie Donovan, RPR, CRR, CLR

Job No. CS6918935

1 prices.

2 So I think there is a broader analysis you
3 would need to do, but again, on a net basis --
4 and again I just would point you back to my
5 report where I talked about this, that I consider
6 that, taken in its totality, that the conduct at
7 issue, the social welfare cost was likely to be
8 higher than the actual benefits to Google, but I
9 don't have the data to do that calculation.

10 BY MR. DAVIS:

11 Q And so you can't tell me a dollar value of
12 the harm caused by Bernanke to persons other than
13 Google, true?

14 MR. COLLIER: Objection; form.

15 THE WITNESS: I have not tried to quantify
16 that. I would say there are documents that
17 describe the impact on some -- of some of these
18 programs on some of the parties, and even then
19 there's a question about whether you should even
20 aggregate across the winners and losers, because
21 there would be winners and losers even within a
22 particular group, whether it's advertisers or
23 publishers.

24 BY MR. DAVIS:

25 Q Same question for DRS: Do you at any point

1 calculate the social harm caused to persons other than
2 Google by DRS?

3 A Again, I'd just give you the same answer I
4 just gave you for RPO.

5 Q And same answer -- well, sorry. The
6 original answer was for Bernanke.

7 A Oh, I'm sorry. The same answer would apply
8 for all three programs. I looked at the documents and
9 particularly where Google describes the impact on
10 different groups; i.e., advertisers or publishers.

11 I reviewed Dr. Weinberg's analysis of the
12 directionality of the different programs, and like I
13 said, one of the other things I couldn't derive from
14 the available documents would be to ascertain it at a
15 more granular level of data that would be necessary in
16 order to actually do the calculation.

17 Q What is "marginal deterrence," in economic
18 parlance?

19 A Well, marginal -- the meaning of marginal is
20 really at the margin. It's what is the incremental
21 impact of a particular action or fine or whatever it
22 is that would deter someone from going the next step,
23 as it were. So you can think of it in a number of
24 different contexts. It would depend on the context.

25 Q And marginal deterrence is a recognized